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SMALL BUSINESS LEASES KEEP THE LIGHTS ON AT LATITUDE ONE IN DOWNTOWN MIAMI

Peabody Properties Capitalizes on Commercial Leases of 650 to 1,500 Square Feet

Miami, FL (Oct. 30, 2009) – Smaller firms that covet the Brickell area, but not the square footage price tag, are moving to Miami's premiere business address, Latitude One. The 230,000 square feet of masterfully-designed, Class-A office space, designed by the world-renowned architectural firm Arquitectonica, is experiencing significant growth in small business tenants leasing between 650 to 1,500 square footage.

Just as the size of homes has shrunk by 7 % (CNMMoney.com), commercial real estate trends are leaning toward smaller and smarter work areas. The industry standard that one employee requires approximately 200 sqft. has been steadily shrinking over the last decade. The current trend is to become even more operationally efficient by packing employees into cubicles.

During the last 30 days, Peabody Properties has leased out several units at Latitude One to small businesses. New **tenants** include Karma, a telecom company, leasing 992 sqft.; Brickell Travel Management leasing 1,182 sqft.; IVM, specialist interiors contractor for marine and cruise ship sector, leasing 1,292 sqft.; FBM Gaming Management leasing 647 sqft.; Petrus Brands, Inc., parent company of Chicken Grill, leasing 720 sqft.; CCS USA leasing 627 sqft. and Smith International Legal Consultants leasing 992 sqft.

In an effort to stand out from downtown Miami's oversaturated market of commercial real estate, Latitude One's architectural blueprint was specifically designed to accommodate flexible floor plans starting at 647 sqft., in an effort to attract smaller legal and financial firms in the Brickell area.

In addition, Latitude One has switched geared to focus on leasing as a result of the economic climate. The focus seems to be working as Latitude One has been one of the few buildings in downtown to "keep the lights on" after dark.

"Latitude One has successfully filled a niche with boutique firms, who some say are better positioned financially in this economy, by offering smaller spaces that are big on design with flexible, short-term leasing solutions," said Karen Fish-Will, President of Peabody Real Estate, LLC and Vice-President of Peabody Properties Miami which manages Latitude One. "Many of our tenants move in with the plan to upgrade and increase square footage within the next year as the economy improves. In an effort to grow and expand with our tenants, we are currently developing a larger 9,000-square-foot executive suite floor that we expect to be ready for the winter."

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Latitude One's recent success is further proof that business on Brickell is finally boutique-friendly. The building's turn-key, move-in ready units and fully-furnished executive suites are ideal for small attorney offices, fund managers, insurance agents and accounting firms as well as creative professions including advertising and graphic design.

Distinguished by an elegant lobby and an array of professional amenities, Latitude One stands in the heart of Brickell's residential, financial and entertainment district which is home to more than 100 international and domestic financial institutions, the state and federal courthouses and only 15 minutes from the Miami International Airport.

"In addition, Latitude One is located within Brickell's enterprise zone, an address that translates into huge tax benefits for business owners including credits for wages and property and sales tax breaks," said Fish-Will.

At the center of the Miami River Renaissance, Latitude One boasts floor-to-ceiling windows revealing unobstructed views of Biscayne Bay and the Brickell skyline. Beneath its imposing architectural design is a relaxed atmosphere uncommon to similar, major metropolitan areas. At the focal point is the Riverfront Promenade which boasts a unique ambiance and turnkey space for a bistro with indoor and outdoor seating along the waterfront.

Latitude One is easily accessible to all major thoroughfares and only a short walk from the Metrorail and Metromover station. The building features Graziano's restaurant, valet parking, a secured, private parking garage, visitor screening and photo badges upon entry and high-speed elevators. Other on-site amenities include an OXXO concierge dry cleaning service and Pronto Car Wash.

MORE ABOUT LATITUDE ONE

Located in the heart of Brickell, Latitude One is downtown Miami's premiere business address with 230,000 square feet of masterfully-designed, Class-A commercial office space spread out over 24 elegant floors. Latitude One was designed by the world-renowned architectural firm Arquitectonica, developed by Edward A. Fish Associates and built by family-owned Suffolk Construction with interior designs by Nick Luaces Design Associates. The sales office for Latitude One is located at 175 SW 7th Street, Suite 1612, Miami FL 33130. For more information, call 786.539.4884 or visit <http://www.latitudeonemiami.com>.

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